

AMENDMENTS TO THE CLAIMS:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Claims 1-188 (Canceled)

189. (Currently Amended) A computer-mediated method of conducting an auction of an interest-bearing financial instrument over the Internet,

wherein bidders ~~are~~ can be distributed in different physical locations and can simultaneously participate in the auction,

~~each said bidder~~ bidders having access to ~~a computer~~ web browsers,
~~and each said bidder's computer~~ bidders' web browsers communicating over the Internet with at least one computer having auction software,

said method comprising:

~~at least in part through use of: a) hypertext transfer protocols (HTTP),~~
~~b) mark-up language such as, but not limited to, Hypertext Markup Language (HTML) and c) web browsers,~~

~~to enter, submit, receive, or display bids;~~

~~said method further comprising:~~

~~a) stipulating enforcing in advance certain conditions at least one standard~~
bidders must satisfy to submit competing bids;

~~b) stipulating in advance enforcing certain parameters at least one auction rule~~
competing bids must satisfy;

~~c) excluding non-qualified bidders from the bidding competition;~~

~~d) receiving, over the Internet, bids from bidders using web browsers;~~

~~e) notifying bidders of their bids that fail to conform to pre-established bid parameters;~~

~~fd) allowing enabling bidders to modify their bid inputs bids during the bidding period;~~

~~ge) automatically comparing permitting comparison of received bids to determine the best bid or bids; and~~

~~hf) providing information allowing for displaying of at least the best bid or bids.~~

190. (Currently Amended) The method of claim 189 including conducting multiple auctions simultaneously ~~using the same auction software.~~

191. (Currently Amended) The method of claim 189 including offering multiple instruments in the same auction.

192. (Currently Amended) The method of claim 189 wherein bidders may participate in a plurality of auctions simultaneously.

193. (Currently Amended) The method of claim 189 wherein bidders may bid more than one instrument in the same auction.

194. (Currently Amended) The method of claim 189 wherein bidders may bid more than one instrument in multiple auctions conducted simultaneously.

195. (Currently Amended) The method of claim 189 wherein bidders may bid portions of a single instrument.

196. (Currently Amended) The method of claim 189 wherein bidders register before submitting bids.

197. (Currently Amended) The method of claim 189 wherein bidders log in with an identification and password.

198. (Currently Amended) The method of claim 189 ~~wherein including providing~~
~~bidders are provided~~ online access to offering documents.

199. (Currently Amended) The method of claim 189 ~~wherein including displaying~~
~~the official auction time is displayed~~.

200. (Currently Amended) The method of claim 189 ~~wherein including providing a~~
~~display that informs bidders of the time remaining in the a bidding period is displayed~~.

201. (Currently Amended) The method of claim 189 wherein a bid improvement
is made by submitting a lower bid.

202. (Currently Amended) The method of claim 189 wherein bid improvements
are made in minimum increments.

203. (Currently Amended) The method of claim 189 wherein the lowest bid is the
best bid.

Claim 204. (Canceled)

205. (Currently Amended) The method of claim 189 wherein bidders supply
conditions to their bids.

206. (Currently Amended) The method of claim 189 wherein a bidder enters and
modifies a bid without submitting it.

207. (Currently Amended) The method of claim 189 wherein a bidder confirms or
acknowledges a bid after submission.

208. (Currently Amended) The method of claim 189 wherein a bidder may view
at least the best bid during the bidding period and improve it.

209. (Currently Amended) The method of claim 189 wherein rank order of bids is
displayed.

210. (Currently Amended) The method of claim 189 wherein status of a bidder's bid relative to other bids is displayed during the bidding period.

211. (Currently Amended) The method of claim 189 further including providing a means for bidders to confirm their intention to submit bids before their bids are treated as submitted.

212. (Currently Amended) The method of claim 189 further including ~~a means for bidders to performing~~ on behalf of bidders, calculations using ~~their~~ bid related inputs.

Claim 213. (Canceled)

214. (Currently Amended) The method of claim 189 wherein the bidding period may be extended after bidding begins.

215. (Currently Amended) The method of claim 189 wherein information related to at least one bid submission such as ~~, but not limited to,~~ time of submission is saved in a data log.

216. (Currently Amended) The method of claim 189 further including displaying an observation page from which to observe submitted bids.

217. (Currently Amended) The method of claim 189 further including ~~a means to release~~ releasing bidding results.

Claims 218-219. (Canceled)

220. (Currently Amended) The method of claim 189 wherein confirmation of winning bids may be delivered electronically.

221. (Currently Amended) The method of claim 189 wherein confirmation of winning bids may be delivered automatically.

Claims 222-223. (Canceled)

224. (Currently Amended) The method of claim 189 wherein said bidder inputs a price for said instrument.

225. (Currently Amended) The method of claim 189 wherein said bidder inputs an interest rate for said instrument.

226. (Currently Amended) The method of claim 189 wherein said bidder inputs a price and interest rate combination for said instrument.

227. (Currently Amended) The method of claim 189 wherein said bidder inputs a principal amount for said instrument.

228. (Currently Amended) The method of claim 189 wherein said bidder inputs a maturity date for said instrument.

229. (Currently Amended) The method of claim 189 wherein software such as ~~but not limited to~~, Java applet code or plug-ins that implement certain auction related functions is delivered to bidders computers.

230. (Currently Amended) The method of claim 189 wherein one or more menu-driven web pages are employed to create and modify auction parameters.

231. (Currently Amended) The method of claim 189 wherein one or more menu-driven web pages are employed to regulate access to certain web pages.

232. (Currently Amended) The method of claim 189 wherein one or more menu-driven web pages are employed to authorize bidder participation.

233. (Currently Amended) The method of claim 189 wherein one or more menu-driven web pages are employed to set bid limitations for one or more bidders.

Claims 234 – 242. (Canceled)

243. (Currently Amended) The method of claim ~~242~~189 further including communicating signals relating to said auction over a network at least in part using Hypertext Transfer Protocol

Claim 244. (Canceled)

245 (New). The method of claim 189 further including not allowing bidders to change said auction rules once bidding commences.

246. (New) In a computer system for conducting an auction of at least one interest-bearing financial instrument over the Internet, said computer system being structured to receive bids from bidders' web browsers over the Internet, wherein the bidders can simultaneously participate in auctions from different physical locations, said computer system executing auction software stored on a storage device, said storage device storing:

first instructions that, when executed, receive bids over the Internet for at least one interest-bearing financial instrument from bidders using web browsers;

second instructions that, when executed, enforce at least one standard for bidders to satisfy before they can submit competing bids;

third instructions that, when executed, enforce at least one auction rule for competing bids to satisfy;

fourth instructions that, when executed, enable bidders to modify their bids;

fifth instructions that, when executed, permit comparison of received bids to facilitate determination of winning bids; and

sixth instructions that, when executed, provide information for displaying winning bids.

247. (New) A computer system for mediating an auction of at least one interest-bearing financial instrument, said computer system being structured to receive bids from bidders using web browsers, wherein the bidders can be in different physical locations and can simultaneously participate in the auction, said computer system comprising:

means for enforcing at least one standard bidders must satisfy to submit competing bids;

means for enforcing at least one auction rule competing bids must satisfy;

means for receiving, over the Internet, bids from bidders using web browsers;

means for enabling bidders to modify their bid inputs;

means for permitting comparison of received bids; and

means for providing information allowing for display of at least the best bid.